

2018 BUNBURY CUP

Calcutta **DRAW & AUCTION**

HOW EXACTLY DOES THE AUCTION WORK?

- Raffle Tickets costing \$5 each are sold up to and including Calcutta night, Friday 23rd March 2018. There are 3000 tickets in total and these ticket sales create a pool of money called "The Starting Pool"
- On Calcutta night, at 7pm, tickets are drawn out equal to the number of horses in the cup.
- Each ticket is allocated to a horse. Those lucky enough to have drawn a horse are now the 'horse owner'.
- Once all the horses have been drawn and allocated to an owner, each horse is then auctioned to the room, usually in descending order of longest odds to favourite.
- Anyone can bid on a horse during the auction.
- If the original 'horse owner' would like to keep their horse, they must have the highest bid. However the owner will receive 50% of the highest bid in return as his winnings when the winning pool is distributed. (So in theory the owner only has to pay half the amount that he has successfully bid.)
- This amount is added to the starting pool.
- If the successful bidder is not the original owner, they must pay the full amount of the bid.
- 50% of the price paid is added to the starting pool, with the other 50% going to the original 'horse owner' when the winning pool is distributed.
- They are now the 'Horse Owner'
- The total pool of prize money is therefore made up of:
 - A: The Starting Pool of \$15,000 from the raffle ticket sales &
 - B: 50% of the total money raised in the Auction of all the Bunbury Cup Starters.
- The prize money is divided up as followed:
 - The Owner of the Winner of the Bunbury Cup 55% of the total prize pool
 - The Owner of the 2nd placed horse in the Cup 20% of the total prize pool
 - The Owner of the 3rd placed horse in the Cup 15% of the total Prize pool
 - The Bunbury Turf club receives 10% of the total prize pool

PLEASE NOTE THERE IS NO MONEY BACK FOR LATE SCRATCHINGS!

**Tickets are now available at the club, on Race days,
from Committee or call us on 9721 3444
and we will post you out your tickets.**

**The Bunbury Cup Calcutta Auction will be held
Friday Night the 23rd March at
The Bull and Bush Tavern, Boyanup from 4pm**

www.bunburyturfclub.com.au

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BUNBURY TURF CLUB

FOR A GREAT DAY OUT

